



OFFICE OF  
INSURANCE COMMISSIONER

FILED

MAR 27 2006

Hearings Unit, OIC  
Patricia D. Petersen  
Chief Hearing Officer

March 1, 2006

Coregis Insurance Company  
525 W Van Buren, Ste. 500  
Chicago, IL 60607

RE: Coregis Insurance Company  
Proposed Consent Order No. D06-138

Gentlemen:

Enclosed are two originals of Consent Order Imposing A Fine. This order will result in your company being required to pay a fine in lieu of other action relative to its certificates of authority.

Upon our receipt of the signed documents, the orders will be entered and a copy will be sent to you. You will then have 30 days in which to pay the fine.

If we have not received the signed documents by March 31, 2006, this offer is withdrawn and we will proceed with formal action relative to your certificates of authority.

Sincerely,

A handwritten signature in black ink, reading "Marcia G. Stickler".

Marcia G. Stickler  
Staff Attorney  
Legal Affairs Division  
360-725-7048  
360-586-0152 (facsimile)  
marcias@oic.wa.gov

cc: Jim Odiome

Enclosures



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INSURANCE COMMISSIONER

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MAR 27 2006

Hearing Unit, OIC  
Patricia O. Petersen  
Chief Hearing Officer

In the Matter of )

No. D06-138

COREGIS INSURANCE )  
COMPANY, )

CONSENT ORDER  
IMPOSING A FINE

An Authorized Insurer. )  
\_\_\_\_\_ )

Findings of Fact:

1. Coregis Insurance Company ("Coregis") is a foreign insurer authorized to conduct insurance business in Washington State. It issues life and disability insurance.
2. Coregis filed the signature accompanying its 2004 Statement of Actuarial Opinion with the Office of the Insurance Commissioner ("OIC") on April 29, 2005.
3. RCW 48.05.250 requires that insurers submit an annual statement of the preceding year to the OIC before the first day of March of the following year. The statute permits the Commissioner to revoke or suspend the insurer's certificate of authority for failure to so submit.
4. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.
5. WAC 284-07-060(2)(a) requires an insurer's annual statement be accompanied by a signed Statement of Actuarial Opinion as executed in accordance with the appropriate *Annual Statement Instructions* and *Accounting Practices and Procedures Manuals* promulgated by the National Association of Insurance Commissioners.

Conclusions of Law:

1. The failure of Coregis to timely file the signature accompanying its Statement of Actuarial Opinion by the due date of February 28, 2005 constitutes a violation of RCW 48.05.250.

Consent to Order:

Coregis consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter, in consideration of the insurer's payment of a fine, as set forth below.

Consent Order Imposing a Fine  
Page 2 of 2

1. Coregis consents to entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply with all applicable laws and regulations of Washington State. It waives further legal or administrative challenge to the actions taken, or to be taken, by the Insurance Commissioner relating to the subject matter of this order.
2. Within thirty days of the entry of this Order, Coregis will pay to the Insurance Commissioner a fine in the amount of \$6,000 (six thousand dollars).
3. If Coregis fails to pay the fine in full within thirty days of the entry of this order, this will constitute grounds for the suspension or revocation of the certificate of authority held by Coregis in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2006

COREGIS INSURANCE COMPANY

By: \_\_\_\_\_

PRINTED NAME: \_\_\_\_\_

PRINTED CORPORATE TITLE: \_\_\_\_\_

Order:

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

1. Coregis Insurance Company is ordered to pay, within thirty days of the entry of this Order, a fine in the amount of \$6,000 (six thousand dollars).
2. Failure to timely pay the fine in full will constitute grounds for the suspension or revocation of the certificate of authority held by the insurer in Washington State.
3. It will also result in a civil action being brought by the Attorney General, on behalf of the Insurance Commissioner, to recover the fine.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 2006

MIKE KREIDLER  
Insurance Commissioner

By: \_\_\_\_\_  
Marcia G. Stickler  
Legal Affairs Division